IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

MONDAY, THE FIFTY DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
THE HON'BLE MS. JUSTICE G.ROHINI

WRIT PETITION NO : 4935 of 2003

Between:

M/s. Vishnu Electronics, JPN road, Warangal, rep by its Proprietor,
Sri. H. Srinivas, S/o Sreeramulu R/o H. No. 16-5-315, Perukawada, Warangal,
Warangal District

..... PETITIONER

AND

1 Union of India rep by its Secretary, Ministrary of Finance, Bankiing Division, North Block, New Delhi
2 Punjab National Bank, A.P.Region, Hyderabad rep by its Senior Regional Manager
3 Punjab National Bank, Warangal Branch, Warangal, rep by its Branch Manager
4 Sri P. Jaya Raj, Branch Manager, Punjab National Bank, Warangal Branch, Warangal

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ order or direction, more particularly one in the nature of writ order or direction, more particularly one in the nature of Writ of Mandamus, declaring the notice dated 30-1-2003 issued by the 2nd respondent is illegal and without jurisdiction and direct the respondents not to take any action in pursuance of the notice issued by the 2nd respondent dated 30-1-2003,

For the Petitioner : MR.P.KRISHNA REDDY, Advocate

For the Respondent No.1 : Mr.A.Rajasekhara Reddy, S.C. for Central Government.

For Respondents 2 to 4: Mr.A.Krishnam Raju, Advocate.

The Court made the following :

ORAL ORDER : (per Hon'ble Sri Devinder Gupta, the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (civil) No.92-95 of 2002 dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & ORS.), challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, relief prayed for in this Writ Petition can not be granted.

Writ Petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

5th July, 2004

(G.ROHINI, J)

TVR/DRK

To:

1)The Secretary, Ministry of Finance, Banking Division, North Block, New Delhi.

2) The Senior Regional Manager, Punjab National Bank, A.P.Region, Hyderabad

3)The Manager, Punjab National Bank, Warangal Branch, Warangal.

4)Two CD copies.

5)The Sr.Standing Counsel for Central Government, High Court buildings, High Court of A.P., Hyderabad.